

EXHIBIT B



November 21, 2003

Bob Siefken
Lenora Lancaster
State of Colorado
Division of Central Services
225 E. 16th Ave., Suite 800
Denver, CO 80203

Dear Bob and Lenora,

Please accept the following as an addendum to our State BOA offer.

The official name of our company is "**Budget Rent A Car System, Inc.**" For notification purposes, please send all correspondence to:

Kathleen Allen
Account Manager
Cendant Car Rental Group - Avis & Budget Sales
888 Dove Street
Newport Beach, CA 92660
Phone: 949-660-5250

1. Clarification by the State of Colorado:

Budget acknowledges that the State of Colorado has changed the words "sixty (60) days" to "thirty (30) days".

2. General Comment

Cendant is the parent company of Cendant Car Rental Group (CCRG). CCRG is one company with: one CEO, one Chairman, one President, one Executive Team, etc. CCRG is comprised of two Brands: Avis & Budget. Both brands contribute to the bottom line of CCRG. CCRG has one sales force that sells both brands.

The Federal Employee Identification Number for Budget Rent A Car System, Inc. is 42-1553246.





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3. Page 5, Section III., N.

Budget will make every effort to work with the State of Colorado in regards to the Governor's Executive Order D 005 03, to reduce unnecessary car rental insurance sold to state employees. Budget agrees to the provisions in this section for all business rentals booked on a State of Colorado issued third party event card linked to Budget, as Budget is guaranteed that this is a business rental.

In addition, Budget will work closely with the State of Colorado to comply with the Executive Order via the following action items:

- 1) As a large worldwide company conducting hundreds of thousands of transactions daily, it is impossible for Budget to have a system in place to verify if a State of Colorado rental is business or leisure. What Budget can do, is focus on its locations within Colorado. Budget will re-educate all of its Colorado rental locations about the Governor's Executive Order and the fact that state travelers on official business must not be sold additional insurance, as it is already included in the State program. Budget agrees to pay the State the \$30.00 administrative fee if Budget sells additional insurance to a State of Colorado traveler using the State of Colorado issued BCD#, while renting a Budget vehicle on official business within Colorado. Budget requests that the State make every effort to educate State travelers not to purchase additional insurance while on official State business.
- 2) Budget will work with the Statewide Travel Manger to create a matrix to be distributed to all state employees regarding the details of the Budget program in an effort to better educate them on all facets of the Budget program, including the fact that insurance is already included in the State program for business rentals.
- 3) Budget will work closely with the Statewide Travel Manager in an effort to have all state travelers sign up for the Budget Fast Break Service, which allows the traveler to by-pass the counter and go straight to his/her vehicle, avoiding any Budget counter personnel who might inadvertently sell the traveler additional insurance.
- 4) Budget will provide the Statewide Travel Manager detailed ad hoc reports regarding any additional insurance purchases. This will help isolate any 'repeat offenders', allowing the state to educate these travelers early on the inclusiveness of insurance in the Budget program and ultimately save money.
- 5) Lastly, Budget will do everything in its power to work with the Statewide Travel Department to assist in its increased vigilance of avoiding unnecessary insurance purchases for business rentals; i.e. ad hoc seminars, information to be posted on Statewide travel site, etc.

AVIS

Budget



4. Page 7, Section IV.B, Item #2

"CorpRate" is the same as the State of Colorado rates.

5. Page 10, Section V.

By mid-quarter 2004, Budget will have a new claims system fully implemented. The new system will provide the ability to generate ad hoc reports for Statewide Travel Management.

6. Page 11, Section V.A.

Insurance charges and fuel charges are itemized in the receipt.

7. Page 23, Section F Travel Card Supplier Declines Charge

As long as the AWD number is used, all insurance as described in the BOA is provided in the event that the travel card supplier declines the charge.

8. Page 24, Section XII., A., last sentence

Budget acknowledges that the State of Colorado has changed the words "sixty (60) days" to "thirty (30) days".

9. Page 25, Section XII.,C.

Budget affirms that 4 wheel drive vehicles are covered under this BOA with no restrictions.

10. Page 30, Section P. US Bank Link

Budget will have a US Visa Bank link capability by late November 2003.

11. Page 31, Section XII., Q

Budget affirms that any and all cities for which a rate has been quoted in Exhibit B comply with all terms and conditions of the BOA.

12. Tab 4, Application for Corporate Billing Accounts: Car Rental, Section H) 4., third sentence

Please see the new Budget Central Billing application and Budget Applicant Program application, which no longer contains prohibited language.

13. Page 33, Section XI.C. Clarification from the State of Colorado

Budget acknowledges that the data obtained through the state travel card vendor (US Bank VISA) shall be used only for its intended purpose to facilitate expedited service for qualified state employees. Therefore, this data is to be considered confidential and shall not be used to the benefit of the rental car vendor by way of sharing or selling such information. If the vendor desires to use this information for any type of mailing lists or sales/promotional literature, prior written permission is required in advance from Statewide Travel Management.



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14. Event card transactions

As stated in response #10, Budget will have a US Visa Bank link capability by approximately late November 2003. Once the capability is in place, the State travel arranger completes the attached Budget Applicant Program application and faxes it to the Kathleen Allen at 303-216-1943. The travel arranger should also e-mail Kathleen at kathleen.allen@cendant.com to confirm the request. Kathleen will facilitate processing of the request. Processing takes approximately 2-3 business days. Kathleen will contact the travel arranger once the Budget central billing link to the event card has been established. The travel arranger can then purchase Budget rental car services for any State traveler under this third party billing system. Billing statements will come from the US Bank Visa, not Budget.

15. International Rates

Budget will offer the State of Colorado our best Corporate International Program, which includes Collision Damage Waiver (CDW) and Theft Protection (TP). These rates are special corporate international rates that we offer our best corporate customers. The rates are updated annually. Please see attached for the current Budget Corporate International Program. The rates are discounted rates and vary by country.

Best Regards,

Kathleen Allen
Account Manager
Cendant Car Rental Group

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